



SANEAGO

2023

Annual Letter on
Public Policies and
Corporate Governance



Summary

Message from Management	3	3. Corporate governance	24
1. Management	5	3.1 Activities performed	
1.1 General identification		3.2 Internal control and risk management structure	
2. Public policies	7	3.3 Risk factors	
2.1 Public interest underlying business activities		3.4 Corporate governance policies and practices	
2.2 Public policies		3.5 Description of management composition and remuneration	
2.3 Targets related to the development of activities that meet public policy objectives		3.6 Other relevant information on public policy objectives	
2.4 Resources for funding public policies			
2.5 Economic-financial impacts of the operationalization of public policies			
2.6 Management comments			



MESSAGE FROM MANAGEMENT

This Annual Letter fulfills its legal role by transparently demonstrating Saneago's performance during the 2023 fiscal year, reflecting its corporate identity in its commitment to adhere to public policies, and complying with corporate governance standards in light of the conditions brought by the Sanitation Legal Framework.

Saneago had a very prosperous year, with significantly better results compared to the previous year, an increase of 45% in net income and 11% in net revenue, which enabled the expansion of the cash reserve and, consequently, greater capacity to make investments. In 2023, investments totaled BRL 547.9 million, 13% higher than in 2022, demonstrating its faithful commitment to the Investment Plan towards universalization.

The Company's efforts have been recognized by international credit risk rating agencies and, on January 11, 2024, Fitch raised the National Long-Term Rating ("Corporate") of Saneago and its bonds issues to 'AA (bra)', from 'AA-(bra)', with a stable outlook. Moody's, in turn, assigned, on November 23, 2023, the Corporate Rating and its bonds issues 'AA+.br', with a stable outlook.

Given our permanent commitment to good corporate governance practices and diligence in decisions, we reinforce the active participation of governance bodies in monitoring business strategy, namely the General Meeting; the Board of Directors and the Executive Board; the Fiscal Council, the Statutory Audit Committee and Internal Audit; as well as the Advisory Committees.

In line with the Sanitation Legal Framework, two important advances stand out: On May 22, 2023, the state of Goiás enacted Supplementary Law 182/2023, which established the Basic Sanitation Microregions (MSBs) and their respective governance structures, when three microregions were established: East, Center and West. From then on, all 223 agreements in operation had their maturities unified and extended to December 17, 2049, making the Company's flows more predictable.

Gilvan Cândido da Silva
Chairman of the Board of Directors



223

Agreements with unified maturities until 2049

25%

The lowest water loss ratio

5.22%

Increased efficiency of the economies served

As for operational aspects, the year was marked by efficiency, as we further reduced the loss ratio, reaching 25.00% - in 2022 it was 26.21% - which guaranteed the optimization of produced water, increasing the volume available for consumption and reducing costs with water production and distribution, in addition to increasing operational efficiency.

The productivity of the staff, measured by the ratio between the amount of savings (water and sewage) and the number of employees, increased from 766 Savings/Employees, in 2022, to 806 Savings/Employees, in 2023, a result that highlights the improvement of 5.22% in efficiency, with the expansion of the customer portfolio in

the period, due to the increase in the number of water savings by 2.56% and sewage by 5.58%.

The continuous improvement of Saneago's results reinforces the success of the initiatives undertaken to make it increasingly solid and prepared to achieve its objectives. Always focusing on fulfilling our Strategic Planning, we reiterate our efforts and commitment to executing the Investment Plan aimed at universalizing sanitation services and achieving continuous and sustainable growth. We thank our shareholders, employees, partners, suppliers and customers for their trust in our Company.

Finally, we wish you all to enjoy your reading!

1. MANAGEMENT

1.1 General identification

According to Article 8, items I, III and VIII, of Federal Law 13303/2016, the Board of Directors prepares this Annual Letter on Public Policies and Corporate Governance of Saneamento de Goiás S.A - Saneago, referring to the fiscal year of 2023.

General Data

National Corporate Taxpayer's Register (CNPJ): 01.616.929/0001-02

Company Register Identification Number (NIRE): 52.3.0000210-9

Registered Office: Goiânia/Goiás

Type of government company: Government-controlled company

Controlling shareholder: State of Goiás (01.409.580/0001-38)

Corporate type: Corporation

Capital structure: Publicly traded company - B Category

Industry sector: Basic sanitation

Financial and Investor Relations Officer

Name: Diego Augusto Ribeiro Silva

Telephone: (62) 3243-3663

E-mail: ri@saneago.com.br

Independent Auditors

Company: BDO RCS Auditores Independentes

Name: Eduardo Affonso de Vasconcelos

Telephone: (62) 3283-7272

E-mail: eduardo.vasconcelos@bdo.com.br

Subscribed Managers - Board of Directors:

Name: Gilvan Cândido da Silva

Position: Chairman

Subscribed Managers – Board of Directors

Name	Position	Individual Taxpayer's Register (CPF)
Gilvan Cândido da Silva	Chairman	xxx.116.641-xx
Eurico Velasco de Azevedo Neto	Director	xxx.505.791-xx
Maíra Batista Botelho	Director	xxx.141.166-xx
Paulo Rogério Bragatto Battiston	Director	xxx.906.678-xx
Adryanna Leonor Melo de Oliveira Caiado	Director	xxx.229.441-xx
Levi de Alvarenga Rocha	Director	xxx.997.871-xx
José Antônio Tietzmann e Silva	Director - Independent Member	xxx.578.401-xx
Paulo Ernani Miranda Ortegá	Director - Independent Member	xxx.740.771-xx
Mário César Guerino	Director - Employee Representative	xxx.842.831-xx
Ricardo José Soavinski	Director - Company's Chief Executive Officer	xxx.044.700-xx

Executive Board

Name	Position	Individual Taxpayer's Register (CPF)
Ricardo José Soavinski	Chief Executive Officer	xxx.044.700-xx
Hugo Cunha Goldfeld	Commercial Officer	xxx.328.441-xx
Leonel Alves Pereira	Corporate Management Officer	xxx.927.941-xx
Marco Túlio de Moura Faria	Production Officer	xxx.952.536-xx
Fernando Cozzetti Bertoldi de Souza	Expansion Officer	xxx.220.666-xx
Diego Augusto Ribeiro Silva	Financial, Investor Relations and Regulation Officer	xxx.383.411-xx
Ariana Garcia do Nascimento Teles	Legal Attorney	xxx.613.741-xx

Release date:: 5/31/2024



2. PUBLIC POLICIES

2.1 Public interest underlying business activities

Saneago was founded in 1967 to promote the development of basic sanitation in the state of Goiás. The Company's main purpose is to provide basic sanitation services to ensure the health and well-being of the people residing in Goiás.

The universalization of clean water supply and sewage services is a constitutional right that impacts health and the environment, a legitimate objective of Brazilian

public policies to which Saneago is committed from technical, economic and social aspects. The Company operates in 223 of the 246 municipalities in the state of Goiás through services agreements, as established by law, which include investments in water and sewage systems, operation and maintenance of existing systems, focused on constantly reducing loss ratios and improving service efficiency and effectiveness.

Saneago offers consistent services to all users in a regionalized manner, regardless of their location. This is based on the 223 program/concession agreements that have been signed, all in force and expiring on December 17, 2049, as approved by the collegiate of the microregions of the state of Goiás, 80 of which were concession, 62 program and 81 direct provision.

In 2023, the Company served 6.06 million inhabitants with treated water, 1.44% more than in 2022 and reaching a service rate of 98.04%. Billed connections increased by 2.48% and the distribution line expanded by 1.68% in the same period. In terms of sanitation, the expansion was from 4.32 million inhabitants in 2022, to 4.53 million in 2023, an increase of 4.93%, which totals 73.33% of the population served. In the same period, billed connections increased by 5.56%, the volume of sewage billed by 7.92% and the treated sewage service index by 0.35%.



ETE Posse (GO)

2.2 Public policies

Throughout its history, Saneago has played an extremely important role in the sustainable development of the state of Goiás, making investments in basic sanitation that directly impact the quality of life of citizens, contributing to the State's public policies.

Saneamento de Goiás S.A. – Saneago is authorized by State Law 6680, of September 13, 1967, to act as a provider of public basic sanitation services, preferably through concession and/or associated management, in public or private systems, while performing the following actions: I - prepare studies, projects, research and consultancy; II - carry out works, operate and practice the exploitation of: a) water supply; b) sanitary sewage; c) final disposal of effluents and solid domestic and industrial waste and their by-products, d) urban cleaning; e) drainage and management of urban rainwater; f) protection of water resources and the environment.

According to the Company's Bylaws, urban cleaning and solid waste management services, as well as urban drainage, will rely on technical implementation in the Company. These services can only be provided through specific service agreements for this purpose. Currently, the Company does not have any urban cleaning or solid waste management agreements. The provision of services in the state of Goiás

has a priority nature, but is not limited to it, as the Company can extend its services to any part of the Brazilian territory or abroad.

In 2023, the Company focused its efforts on expanding service rates with the water distribution line and sewage collection and treatment, with an increase of 13.08% in investments compared to 2022, and reducing the water loss ratio, from 26.21%, in 2022, to 25.00%, in 2023 – the best rate in the country.

Saneago covers 98.04% of the state with water supply and 73.33% with sewage, and treats 94.16% of the collected sewage. Among its assets, the Company has 33,131 kilometers of water lines, 559 Water Treatment Systems, 1,736 Centers of Treated Water Reservoirs, 16,383 kilometers of sewage lines and 90 Sewage Treatment Stations – ETEs.

Saneago is dedicated to sustainability and works to preserve the environment. By doing so, it aims to enhance the quality of life for communities and improve its operations, ultimately strengthening its financial position. The integrated strategy adopted is composed of marketing, political-institutional and economic-financial aspects, based on the following pillars:

- Retain customers and expand the market, providing access to basic sanitation for all and increasing customer satisfaction by strengthening the Company's image;
- Seek new municipal concessions, maintaining economic and financial and socio and environmental sustainability;
- Expand the scope of management through new partnerships with the private sector;
- Strengthen and institutionalize the Regional Management System;
- Improve economic and financial management, focusing on results;
- Diversify funding sources to execute new investments as a way of ensuring excellence in service provision; and
- Add value for shareholders by increasing the Company's revenue and reinforcing its prominent position through the excellence of the service provided.

The targets of universalization of services - 99% of the population for supply of drinking water and 90% for sewage collection and treatment, by December 31, 2033, in accordance with the new Sanitation Legal Framework, established with the promulgation of Law 14026, of July 15, 2020 - are the focus of Saneago's Business Plan, which aims to overcome such targets in an effective and sustainable way, meeting current legislation and the expectations of stakeholders.

The Company works to improve services in areas with well-established sanitation structure and also strives to improve the quality of life in regions with limited access to such facilities through various projects that are aligned with public policies. Additionally, it effectively participates in the social and environmental programs presented below:

2.2.1 Social work

Saneago promotes socio and environmental projects aimed at sustainability and environmental sanitation in the regions in which it operates, through the expansion of water supply and sanitary sewage systems. These projects aim to encourage public engagement before, during and after the completion of physical developments, encouraging new attitudes so that the community feels co-responsible for changes in the environment in which they live.


In 2023, the Company developed actions in several cities in the state that benefited more than 599,050 thousand people in the municipalities of Abadia de Goiás, Águas Lindas, Anápolis, Anicuns, Aparecida de Goiânia, Aruanã, Cavalcante, Damolândia, Goiânia, Gouvelândia, Guapó, Inhumas, Itumbiara, Jussara, Luziânia, Morrinhos, Novo Gama, Ouro Verde, Padre Bernardo, Petrolina, Piracanjuba, Taquaral and Uruana. The actions encouraged socialization and the exchange of experiences between those involved in the Water Supply and Sanitary Sewage Systems projects, in addition to disseminating the importance of sanitation in improving the population's health.

Raising public awareness contributes to the protection and recovery of the environment as it encourages sustain-

able practices in the use of water, the Sewage Collection System, the destination of rainwater and the correct disposal of waste. The projects include meetings with representatives of institutions and leaders to gather demands and plan possible solutions involving sanitation systems, training socio and environmental multipliers and awareness-raising lectures and interactive activities in schools, as well as home visits to residents of areas where works are executed on the Water Supply and Sewage Collection System to learn about the local reality and provide personalized service to the beneficiaries, considering sanitary and housing conditions.

2.2.2 Water Producer Program

The Water Producer Program consists of the selection of environmental projects submitted by rural producers for water and soil conservation, adaptation of internal roads and carriageways, implementation of good agricultural and sanitary practices, conservation of remaining species of native vegetation and restoration, conservation, and maintenance of Permanent Preservation Areas and/or Legal Reserves. This program aims to prevent the degradation of drainage basins through the transport and



Play Your Role establishes the management of Class I and II solid waste, generated by employees in their daily activities.

deposition of sediments upstream of Ribeirão João Leite, which reduces the useful life of the reservoir, compromising and considerably increasing the costs of producing treated water in the Mauro Borges System. Such actions, brought to Goiás by the National Water and Basic Sanitation Agency (ANA) at the request of the Public Prosecutor's Office of Goiás, seek to reverse this situation and encourage the revitalization of the basin through Payment for Environmental Services (PSA).

In 2023, 26 inspections were carried out on rural producers with agreements signed with Saneago, totaling the payment of BRL 234,018.63, with 18 agreements concluded. These inspections take place to raise awareness and environmental education in favor of water security in supply sources.

2.2.3 Play Your Role Program

Play Your Role (Faça Seu Papel) is a socio and environmental program that was implemented in July 2005 by a group of Saneago employees, who voluntarily initiated awareness-raising actions through environmental education and selective collection of paper at the Company's units. From

2009 onwards, the program began to integrate a team of employees readapted to develop activities in line with their limitations and included craft activities, with the reuse of waste disposed at the company's units. The program establishes the management of solid waste characterized as Class I and II, in accordance with NBR 10.004:2004, of the Brazilian Association of Technical Standards (ABNT), generated by the Company's employees in their activities in the rooms, pantries, kitchen, patio, bathrooms etc.

The Program also observes whether the waste meets criteria regarding its use for transformation (recyclable and non-recyclable) and potential risks to the environment (hazardous and non-hazardous). Additionally, it also covers aspects relating to segregation, collection, handling, packaging, transshipment, transportation, storage, treatment and proper disposal, such as reuse, recycling and final disposal, meeting the specifications and adjustments of current legislation and seeking to perform a socio and environmental function. In 2023, the program collected and recycled 26,895 kg of recyclable waste generated by the Play Your Role Environmental Program, which generated revenue of BRL 9,385.10, and also conducted reverse logistics of 1,092 units of light bulbs, 10 kg of batteries and 34.5 kg of electronics.

2.2.4. Water Scarcity Program 2023

Hydrology and Hydrogeology

To maintain the operation of Saneago systems, the following actions were carried out: the monitoring of surface water sources for the capture and release of effluents, making the data obtained by the line available to regulatory agencies and users via the Monitoring Portal/Status Room and complying with the conditions of concessions and negotiated allocations related to the basins of interest to Saneago, whether under state or federal domain.

Studies were carried out to define areas suitable for groundwater catchment using deep tube wells in municipalities that are facing critical water scarcity. In 2023, 96 deep tube wells were drilled in 20 districts and sub-districts of the state of Goiás, through agreements signed by the Company, and the result was 1,210 m³/h (336 L/s) of flow to reinforce and expand Saneago's SAA. The municipalities served were: Trindade, Aparecida de Goiânia, Bonfinópolis, Hidrolândia, Goianira, Bela Vista, Guapó, Crixás, Campinorte, São Luiz do Norte, Mara Rosa, Santa Terezinha de Goiás, Morrinhos and Rio Verde, and the villages served were: Quinca Mariano (Corumbaíba), Ordália (Itauçu), Santa Rosa da Meia Ponte (Itumbiara), Espirado (Morrinhos), Ouroana (Rio Verde) and Oloana (Hidrolândia).

Protection and recovery of Permanent Preservation Areas (APPs) of springs and stretches of water sources.

Faced with the risk of water emergency, given the high probability of reducing the volume of water in water bodies used for human supply, Saneago's Water Source Conservation Support Management leads actions related to the recovery, conservation and protection of water sources in areas of interest to the Company, with a focus on fencing, floristic restoration and soil conserva-

tion practices. These actions, many in partnership with the Public Prosecutor's Office, Local Governments, Department of the Environment and Sustainable Development (SEMAD), the Goiana Agency for Technical Assistance, Rural Extension and Agricultural Research (EMATER), and other public and private entities for the protection of the drainage basins where raw water is collected, aim to prevent and mitigate the consequences of the water crisis in drainage basins that supply water to the population. In 2023, the Company invested



João Leite Stream's Dam (GO)

BRL 900,259.22 in these projects (donations of materials and seedlings).

Saneago has 276 basins stipulated for calculating the Basin Recovery Index. In 2022, the target of 51 basins was reached and exceeded in one new basin, which resulted in a total of 52 new basins. In 2023, the target of 61 basins was also reached and exceeded, which reached 65 basins. For the year 2024, the established target is to reach 71 basins (61+10 new ones).

Environmental education

Considering the risk of reducing water availability from surface or underground supply sources that may compromise the provision of Saneago services in terms of supplying water in adequate quality and quantity conditions, and based on the guidelines expressed in the Strategic Planning 2023-2027, as well as In Saneago's Sustainability Policy, which is currently a signatory to the UN Global Compact, socio and environmental education is present at all ages, generations and social classes.

Saneago's Environmental Education Centers aim to prevent and mitigate the consequences of the water crisis in drainage basins that supply water to the population, together with the regional centers, which offer corporate environmental education and mass communication to the

population, in line with the Company's strategic guidelines. The objective of this work is to align operational and environmental teams in advancing environmental education while ensuring water availability and environmental sustainability. It aims to establish a commitment to society and the environment through ethical, transparent, and exemplary behavior, prioritizing the enhancement of the population's quality of life. This involves adhering to environmental legislation, preserving ecosystems, and promoting the rational use of natural resources, along with developing initiatives to promote water and environmental responsibility. In 2023, 981,945 thousand people were served in this program, reaching 16.23% of the total number of people served by the State's Water Supply Systems

2.2.5. An Eye for Oil Environmental Program

On March 22, 2012, An Eye for Oil (Olho no Óleo) Program was launched. Customers registered as large waste generators have already had access to the direct collection service provided by Saneago Customer Service for registration and collection. Initially, An Eye for Oil Environmental Program was launched in Goiânia and Aparecida de Goiânia, then it was extended to the City of Goiás, Itumbiara, Anápolis and Morrinhos, Goiatuba, Santa Helena de Goiás, Inhumas and São Luís de Montes Belos. The plan is to expand to the cities of

Formosa, Águas Lindas, Valparaíso, Goianésia, Planaltina, Luziânia, Santo Antônio do Descoberto, Novo Gama, Cidade Oeste, Itapuranga, Bom Jesus, Posse, Itaberaí, Ceres, Quirinópolis and Acreúna. In 2023, 269 service records (RA's) were attended to, collecting 11,545.29 liters, granted in credits worth BRL 3,376.53, generating assets for the Company with the sale of Waste Cooking Oil (ORF).

2.2.6. Journalist Washington Novaes Environmental Education Center (NEA)

Faced with the imminent risk of a reduction in water availability, compromising Saneago's services, in line with the 2023-2027 Strategic Planning and the company's Sustainability Policy, corporate environmental education has become an essential communication strategy across all age groups and social strata. The Journalist Washington Novaes Environmental Education Center Program (NEA), from Goiânia, in partnership with the Regional Environmental Education Centers (NEARs), adopts mass education and communication strategies to guarantee the systemic offer of corporate environmental education, aligned with the company's guidelines strategies and the principles of ESG (Environmental, Social and Corporate Governance, SDGs (Sustainable Development Goals) and the UN Global Compact.

The Journalist Washington Novaes Environmental Education Center, responsible for consolidating a reference center in environmental and health education, promotes activities in all municipalities served by Saneago. The Regional Environmental Education Centers (NEARs) project has been expanding its operations since 2019, training environmental agents in 17 regions to offer Corporate Environmental Education adapted to local needs.

With more than 120 environmental agents throughout the state and the support of the Environmental Education Supervision and Management units, the Company established an internal communication line, achieving significant results. In 2023, more than 369,620 thousand people were served with corporate environmental education practices in a face-to-face format, consolidating Saneago's commitment to sustainability and the population's quality of life, in accordance with environmental and regulatory principles.

Furthermore, NEARs activities, supported by project management methodology, demonstrate Saneago's commitment to comprehensively integrating corporate environmental education into its operations. The initiative involves employees from different Regional Superintendencies, establishing strategic partnerships with Municipal Departments of Education and Environment, educational units and civil society. This decentralized approach aims to

adapt educational actions to the particularities of each region, promoting contextualized and effective environmental education.

The efficient support from the Environmental Education Supervision and the Environmental Education and Social Action Management, in association with the Superintendence of Environment and Water Resources, highlights Saneago's commitment to promoting corporate environmental education as an essential instrument to ensure water availability and promote environmental sustainability for the state of Goiás.

The education and internal communication networks established between the 17 regions and the coordinating unit, through various contact channels, stand out as an effective strategy for exchanging information and experiences. This synergy contributes not only to the dissemination of good environmental practices but also to maximizing the reach of educational actions in all communities served by Saneago.

By consolidating these initiatives, Saneago fulfills its environmental commitments, and reinforces its role as an agent of transformation, promoting awareness and active participation of the population in the preservation of water resources and the construction of a more sustainable society. The milestone of more than 980

thousand people served in 2023 is a solid indication of the positive and comprehensive impact of these practices, reinforcing Saneago's position as a reference in socio and environmental education in the state of Goiás.

More than 369,620 thousand people benefited from environmental education practices, consolidating Saneago's commitment to sustainability.

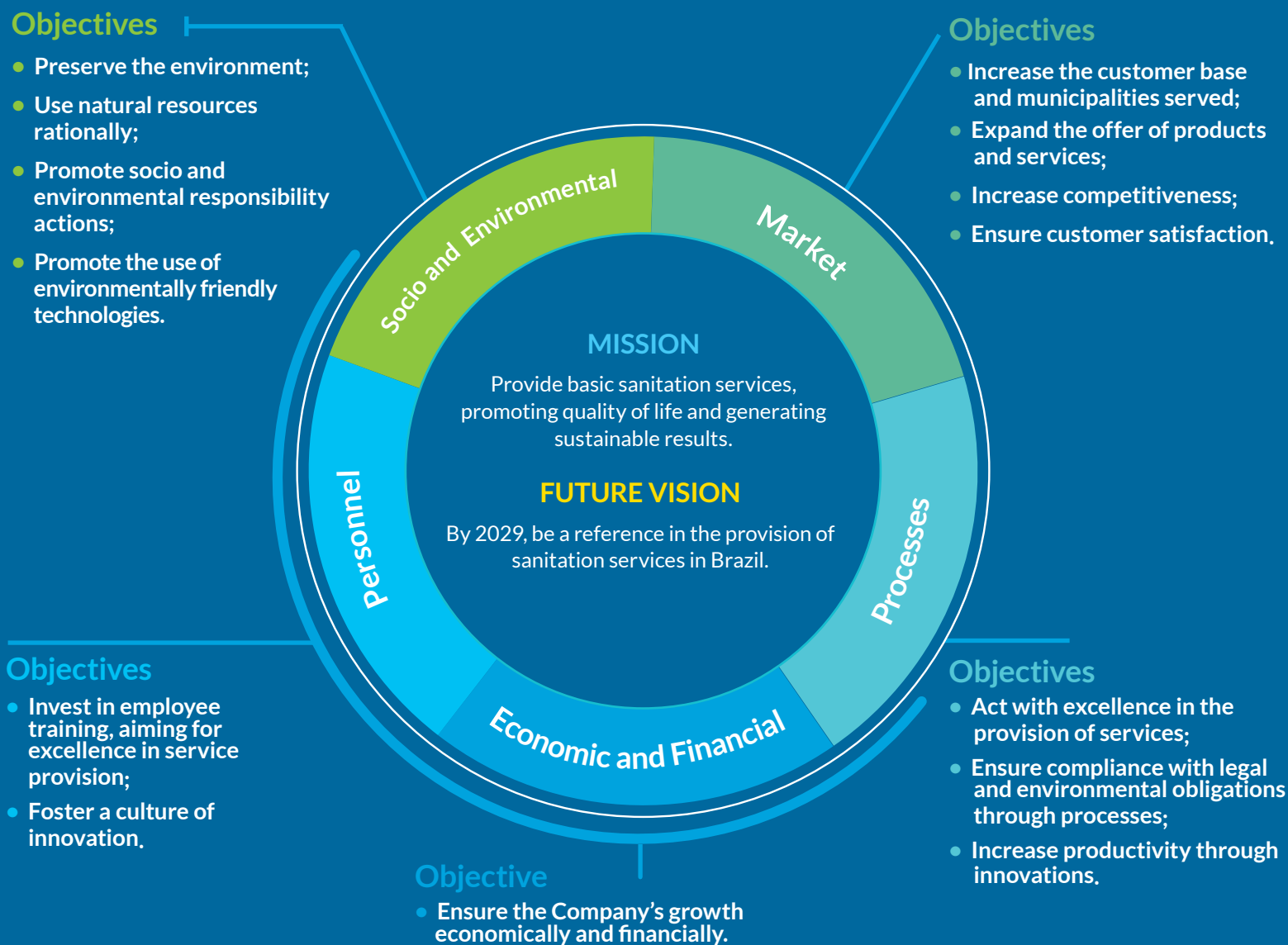
2.3. Targets related to the development of activities that meet public policy objectives

Saneago has the challenge of serving 99% of the population with drinking water and 90% with sanitary sewage collection and treatment by 2033. Furthermore, the new Sanitation Legal Framework – Law 14026/2020 – imposes on the Company a series of challenges to be met in order to continue providing sanitation services. These actions are fundamental for Saneago to become a reference in the environmental sanitation sector throughout Brazil.

The Company seeks to meet public policies efficiently and satisfy the needs of all stakeholders through Strategic Planning, aligned with the guidelines of Law 13303/2016. It is also committed to promote economic and financial sustainability, socio and environmental sustainability, excellence with quality and innovation and proactivity in relationships while ensuring human capital as a competitive differentiator.

Saneago's Strategic Planning employs guiding principles to define targets and objectives represented by the Strategic Map below.

The Strategic Map, which is subdivided into five scopes that are based on the methodology of the Sustainability Score Card (SSC), demonstrates the following main objectives, as shown in the following image:



Aligned with the Government Plan of the state of Goiás, the Company's Strategic Planning is the premise to fulfill its mission of providing basic sanitation services with quality of life and generating sustainable results and achieving the vision of being a reference in the provision of these services in Brazil until 2029.

The breakdown of strategic objectives into targets aims to meet the needs and expectations of stakeholders, in a sustainable way and adding value to all of them. Saneago understands that monitoring progress and monitoring results is essential to achieving the expected objectives.

The following table shows the results achieved in 2023, highlighting the effectiveness of the Strategic Planning:

Saneago's Strategic Planning results report for the year 2023

Scope	Objectives	Indicator	Measurement unit	Polarity	2023 - Annual		
					Target	Result	% Performance
Economic and Financial	Ensure the Company's growth economically and financially.	Increase in Net Revenue	%	↑	9.05	11.04	122.01
		Default (Collection/Invoicing)	%	↓	3.25	4.35	74.67
		Adjusted Ebitda Margin	%	↑	32.04	34.62	108.08
		Exploration Expense - DEX	%	↓	70.96	69.72	101.77
Market	Increase the customer base and municipalities served; Expand offer of products and services; Increase competitiveness; Ensure customer satisfaction.	Water Supply Ratio	%	↑	97.89	98.04	100.15
		Sewage Supply Ratio	%	↑	71.63	73.33	102.38
		Customer Satisfaction Ratio	%	↑	80.00	80.95	101.19
		Level of Reliance by Government	%	↑	85.00	100.00	117.65
Internal Processes	Act with excellence in the provision of services; Ensure compliance with legal and environmental obligations through processes; Increase productivity through innovations.	Annual Distribution Loss Ratio	%	↓	26.00	25.00	104.00
		Water Quality Ratio	Note	↑	93.75	94.94	101.27
		Energy Consumption Ratio	Kwh/m ³		1.09	1.08	101.00
		Treated Effluent Quality Ratio	Note	↑	95.00	94.17	99.13
People	Invest in employee training aiming for excellence in service provision; Foster a culture of innovation.	Employee Annual Training Ratio	Hours	↑	24.00	19.32	80.50
Socio and Environmental	Preserve the environment; Use natural resources rationally; Promote socio and environmental responsibility actions; Promote the use of environmentally friendly technologies.	Socio and Environmental Education Ratio	%	↑	3.29	16.21	492.71
		Basin Recovery Ratio	%	↑	22.10	23.55	106.56

Regarding the Economic and Financial Scope, the result of the Net Revenue Increment indicator was impacted by the implementation of the 7.02% tariff adjustment, applied from April 2023, and by the increase in the billed water volume by 4.45%.

The 11.04% increase in Net Revenue also positively impacted the Adjusted Ebitda Margin and Exploration Expense indicators, together with the reductions in personnel and electricity expenses, mainly due to the Voluntary Dismissal Program implemented in 2022 and the acquisition of energy in the Free Market, respectively.

Regarding the Default indicator, the Company sought actions to achieve the target in 2023, such as carrying out a credit recovery program, Sanear, with incentives for defaulting customers to settle their debts. Even though the target was not achieved, Saneago remained at a solid cash level, ensuring the maintenance of the necessary liquidity to honor the legal and contractual obligations of the period.

In the Market Scope, Saneago closed the 2023 fiscal year serving 98.04% of the population with treated water and 73.33% of the population with access to the sewage line. This result represents a growth of 0.21% in water and 2.60% in sewage, compared to 2022, demonstrating evolution and advancement in the service rate.

Other good results were achieved in the indicators referring to the Customer Satisfaction Ratio and Level of Reliance by Government, where the Company obtained results of 80.95% and 100%, respectively.

Concerning the Internal Processes Scope, in the Annual Distribution Loss Ratio, Saneago achieved a result of 25.00%, remaining with one of the lowest rates in Brazil, according to a survey by the Brazilian National Sanitation Information System (SNIS).

The Water Quality and Energy Consumption ratios had their targets met, positively impacting the community and the environment and, indirectly, public health. The Treated Effluent Quality Ratio was 99.13% of the established target, reinforcing the Company's commitment to the quality of services provided and to reducing the environmental impact of its operations.

In the People Scope, Saneago recognizes that human capital is one of the main factors that contribute to the success of the Company and, therefore, has invested in training its employees. In this sense, it concluded the year 2023 with 19.32 hours of training per employee, lower than the bold target of training all employees in 24 hours, but with 99.20% of employees having received some training and development training.

Finally, in the Social and Environmental Scope, the Company achieved a Social and Environmental Education ratio of 16.21%, exceeding the established target of 3.29%. This is the result of Saneago's commitment to promoting environmental awareness and education actions in its areas of operation. In the Basin Recovery Ratio, the Company achieved a result of 23.55% compared to the established target of 22.10%, thanks to Saneago's commitment to sustainable development and environmental preservation.

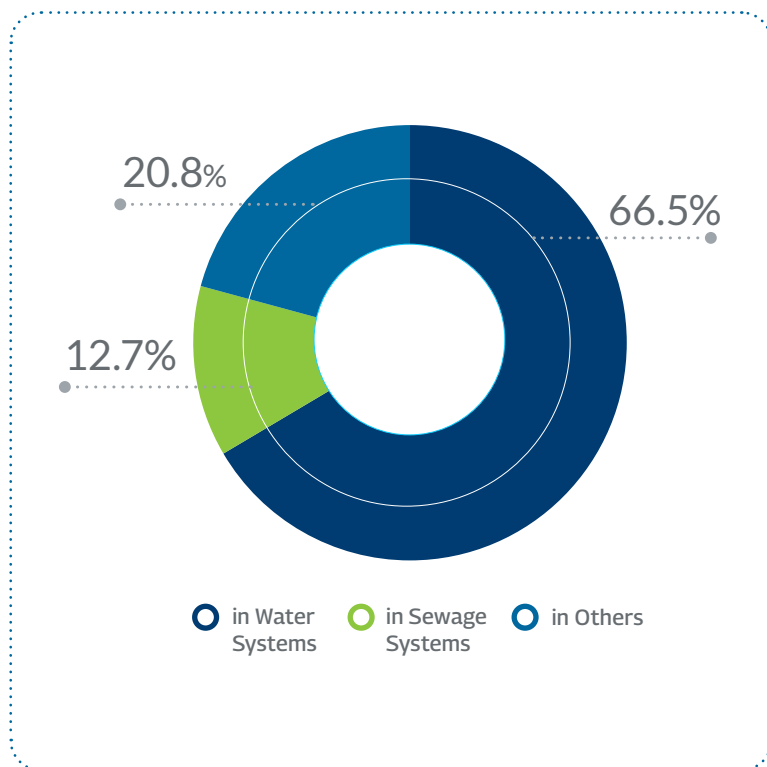
To meet current legislation and the needs and expectations of stakeholders, the Company approved, on December 7, 2023, the Strategic Planning for the 2024 - 2028 cycle, according to the service universalization guidelines and targets - 99% of the population for supply of drinking water and 90% for sewage collection and treatment by December 31, 2033, as defined in the Sanitation Legal Framework, with amendments to law 14026/2020.



2.4. Resources for funding public policies

Sanitation plays a crucial role in human development, and requires constant investment to ensure continuous improvement in the services provided, both in water supply and sewage collection and treatment.

With the target of universalization, in 2023, Saneago invested BRL 547.9 million, as follows:



The Company's Investment Plan, with a 5-year horizon, is adequate to meet the targets required by Law 14026/2020. In addition, quarterly monitoring reports are presented to the Board of Directors to support the annual revisions of the Plan.

In the last five years, from 2019 to 2023, Saneago invested BRL 1.78 billion in maintenance and expansion of operations and improvement of services. From 2024 to 2028, the Company intends to invest BRL 4.67 billion, of which BRL 1.95 billion in sewage systems, BRL 1.75 billion in water systems and BRL 0.97 billion in other areas.

The investments made by Saneago are financed by the following sources:

- I. Own revenues from tariffs obtained from the provision of water supply and sewage collection services;
- II. Funds contributed by the Government of the state of Goiás, the Company's majority shareholder;
- III. Non-onerous transfer agreements;
- IV. Long-term FGTS Line Financing Agreements;
- V. Long-term Financing Agreements with BNDES;
- VI. Fundraising from the capital market.

Saneago's main partners in the financial market are: Caixa Econômica Federal, Banco do Brasil, BNDES, Banco IBM and Banco BID. The Company also issues bonds and Credit Rights Investment Funds (FIDC).

a) Breakdown of Saneago's loans, financing and bonds

Description	Annual Interest Rate	Index	2023		
			Current	Non-Current	Total Balance
Banco do Brasil	2.94% and 3.97%	Prefixed and IPCA	833	22,179	23,012
BID	7.14%	LIBOR 3M + VC	12,851	37,438	50,289
Caixa Econômica Federal	5% a 12%	TR	8,982	94,466	103,448
Bonds - 6th Issuance	1.20%	CDI	34,120	0	34,120
Bonds - 8th Issuance	2.45%	CDI	73,559	67,221	140,780
Bonds - 9th Issuance	1.90%	CDI	84,943	138,889	223,832
Bonds - 10th Issuance	1.55%	CDI	34,333	166,667	201,000
Bonds - 11th Issuance	2.25%	CDI	632	300,000	300,632
Transaction Costs			-2,165	-4,216	-6,381
Closing Balance			248,088	822,644	1,070,732
Loans and Financing			22,666	154,083	176,749
Bonds			227,587	672,777	900,364

Amounts in BRL 1,000.00.

b) Funds from financing and cost transfer agreements

Agreement No.	Municipality	System	Line	BRL Contracted			BRL Disbursed ¹		
				Contracted ³	Transfer	Consideration	Total	Transfer	Consideration ²
0226.026-76/2007	Luziânia	Water	OGU/PAC	94,533	85,321	9,211	87,725	79,013	8,711
0226.025-62/2007	Goiânia	Sewage	OGU/PAC	80,635	39,415	41,220	39,952	32,181	7,771
0351.738-28/2011	Aparecida de Goiânia	Water	OGU/PAC	33,888	29,630	4,258	18,063	15,810	2,253
0350.788-10/2011	Goiânia	Water	OGU/PAC	99,345	99,345	0	48,146	48,146	0
0350.884-88/2011	Pirenópolis	Sewage	OGU/PAC	13,249	12,734	515	5,872	5,778	95
0408.678-27/2013	Goiânia	Sewage	OGU/PAC	102,535	98,824	3,711	65,465	65,465	0
0408.691-99/2013	Anápolis	Sewage	OGU/PAC	105,634	92,053	13,581	46,519	46,519	0
Total: OGU/PAC				529,819					
0190.233-07/2006	Aparecida de Goiânia	Water	FGTS	39,214	35,293	3,921	29,947	26,908	3,039
0296.003-72/2010	Goiânia	Sewage	FGTS	49,892	45,741	4,150	49,892	45,741	4,150
0410.526-20/2013	Formosa	Sewage	FGTS	31,092	28,281	2,811	31,092	28,281	2,811
0410.461-57/2013	Águas Lindas	Water	FGTS	132,760	119,484	132,276	5,833	5,133	670
0410.517-19/2013	Cristalina	Sewage	FGTS	18,266	17,352	913	6,226	5,909	316
Total: FGTS				271,224					
Total: OGU/PAC + FSA + FGTS				801,043					

¹ The amounts disbursed refer to the accumulated amount, that is, all amounts disbursed up to the fiscal year 2023;

² The consideration amount includes financial and physical consideration amounts;

³ The contracted amounts were taken from the Caixa Econômica Federal website - Public Sector Transactions Monitoring (<https://webp.caixa.gov.br/siurb/ao/pag/index.asp>).
BRL 1,000.00.

2.5. Economic-financial impacts of the implementation of public policies

Throughout 2023, global economies suffered from the extension of cycles of rising interest rates in the most developed economies, following resilience in the growth rate of economic activity and the job market, especially in the United States. As the effects of the normalization of global supply chains and the impacts of geopolitical and climatic factors were diluted, demand pressures limited the deflationary process and gave strength to a firm stance by global monetary authorities, resulting in moderation in the pace of expansion of global activity.

In Brazil, expansionary fiscal measures, together with the gradual process of reducing the basic interest rate, contributed to GDP growth higher than that projected at the beginning of the year. Regarding inflation, the IPCA accumulated an increase of 4.62% in 2023, favored by global disinflation and the lagged effects of a restrictive monetary policy. The Central Bank began a cycle of reducing the interest rate (Selic), which ended 2023 at 11.75% per year. The credit volume of the Brazilian National Financial System, in 2023, increased by 7.9%, slowing down compared to the 14.5% variation in

2022. Total credit default in 2023 was 3.3%, higher than the 3.0% rate noted in 2022, according to monetary and credit statistics released by the Central Bank of Brazil on February 6, 2024.

For Saneago, 2023 was a very prosperous year, with progress in all operating and financial indicators. The implementation of the tariff adjustment of 7.02% starting from April 1, 2023, coupled with increases in billed water and sewage volume by 4.45% and 7.92% respectively, alongside operational efficiency improvements, notably a 25.00% reduction in Water Loss ratio, culminated in a net revenue growth of 11.04%, reaching a total of BRL 3.1 billion. Furthermore, other important indicators had considerable performance: the Water Supply Ratio grew 0.21% in the last year, with the Company now serving 98.04% of the population, and the Sewerage ratio grew 3.68%, corresponding to 73.33% of the population. In turn, there was an increase in Water Savings by 66 thousand and Sewage Savings by 89 thousand, representing, respectively, increases of 2.56% and 5.58% compared to the previous year.

In terms of risk rating, on January 11, 2024, Fitch Ratings raised the Long-Term National Rating of Saneago and its bonds issues to 'AA(bra)', the previous rating being 'AA-(bra)', with a stable outlook. According to Fitch, the Company's credit profile "benefits from the low business risk of the Brazilian basic sanitation sector, whose demand is relatively resilient in adverse macroeconomic scenarios". Even so, Saneago must maintain conservative financial leverage, despite the expectation of a significant increase in investments to meet the targets established in the sector's new regulatory framework. Moody's, in turn, on November 23, 2022, assigned the Corporate Rating and its bond issues AA+.br, with a stable outlook. In 2023, the Company was awarded the National Sanitation Quality Award (PNQS) 2023, granted by the Brazilian Association of Sanitary and Environmental Engineering (ABES).



More information on the Company's economic and financial performance is available in the 2023 Management Report, at: <https://ri.saneago.com.br/default.aspx?linguagem=en>

Saneago's main strategic indicators for making investment decisions are:



INDICATOR	OBJECTIVE
Net Revenue Increase	Ensure the growth and development of the Company, as well as the satisfaction of its shareholders and investors, in economic and financial terms.
Customer Satisfaction Ratio and Level of Reliance by Government	Expand the customer base and municipalities served, competitiveness and the presence of products and services, ensuring customer satisfaction.
Annual Distribution Loss Ratio	Act with excellence in the provision of services, ensuring compliance with legal and environmental obligations through processes, and increasing productivity through innovations.
Employee Annual Training Ratio	Invest in employee training, aiming for excellence in service provision, and promote a culture of innovation.
Socio and Environmental Education and Basin Recovery Ratio	Preserve the environment and use natural resources rationally, in addition to promoting socio and environmental responsibility actions and encouraging the use of environmentally correct technologies.

98% of the population
 is served by water; there was an increase
 of 66 thousand new water savings and 89
 thousand sewage savings

2.6. Management comments

Saneago bases its corporate governance on essential principles that guide its actions and decisions. Transparency is one of the fundamental pillars, ensuring that the Company adequately discloses relevant information to all audiences, whether internal or external, including shareholders, investors, employees, customers and regulatory bodies.

In 2023, Saneago invested 13% more than in the previous year, totaling BRL 547.9 million, of which 66.48% were in Water Supply Systems, 12.71% in Sanitary Sewage Collection and Treatment Systems and 20.81% in operational improvement programs, general use goods and programs for the recovery of springs and water sources, among others. Saneago remained the Company with the lowest loss ratio in the country in basic sanitation and managed to further improve this indicator through its leak identification and resolution processes – this rate dropped from 26.21%, in 2022, to 25.00% in 2023.

The Sanitation Legal Framework, published in 2020, defines the targets of universalization of services at 99% for water supply and 90% for sanitary sewage by the year 2033. Saneago considers itself well positioned to meet them, as it knows the geography and demands of the sta-

te well, which makes it an important asset for basic sanitation in Goiás. To cover the necessary investments, the Company raised BRL 300 million in the capital market in the 11th Bond Issue, in July 2023.

Net revenue grew 11.04% in 2023, compared to 2022, and net income grew 45%, totaling BRL 583.9 million. This growth was attributed to the expansion of the customer base and a reduction in energy costs, facilitated by the migration of an additional 10 consumer units to the Free Energy Market in March 2023. It is important to highlight the non-recurring effect of the dismissal of 443 employees who adhered to the 2022 Voluntary Redundancy Plan, with compensation of BRL 131.6 million.

Saneago showed an increase in billed water connections and extension of the water distribution line of 2.48% and 1.68%, respectively, in relation to the previous period, and thus served, in 2023, 6.06 million inhabitants with treated water, which represented an increase of 1.44% compared to 2022, reaching a Water Service ratio of 98.04% of the population.

The Company also expanded sanitary sewage in relation to the previous fiscal year, by 5.56% in the number of



billed connections, 7.92% in the billed sewage volume and 8.32% in the treated sewage volume. Thus, there was an increase of 4.93% in the population served by sewage services, which went from 4.32 million in 2022 to 4.53 million in 2023, therefore reaching a ratio of 73.33 % of the population served.

The number of employees dropped to 5,367 in 2023, 1.05% less than in 2022, but with a better staff productivity ratio. Such ratio is determined between the volume of savings (water and sewage) and the number of employees, which increased from 766 Economies/

Employee to 806 Economies/Employee in 2023 due to the reduction in staff and the increase in the number of connections.

The Saneago 2024/2028 Integrated Planning has targets associated to its Social and Environmental Scope, with targets for the main indicators per municipality, to monitor compliance with strategic objectives and promote the Company's growth in a sustainable manner.

To reinforce its commitment to efficient and quality service for the population, Saneago has incorporated

indicators to measure its impacts on the environment and analyze its performance in relation to the Sustainable Development Goals since 2021, when it signed the Pact for Water and Energy Resilience with a joint journey to advance particularly on SDG 6 – Clean Water and Sanitation.

Additional information about the comment on the Company's performance can be found in item "2.2 – Comment by the Officers – Operating and Financial Results" of the Reference Form published by the Company.



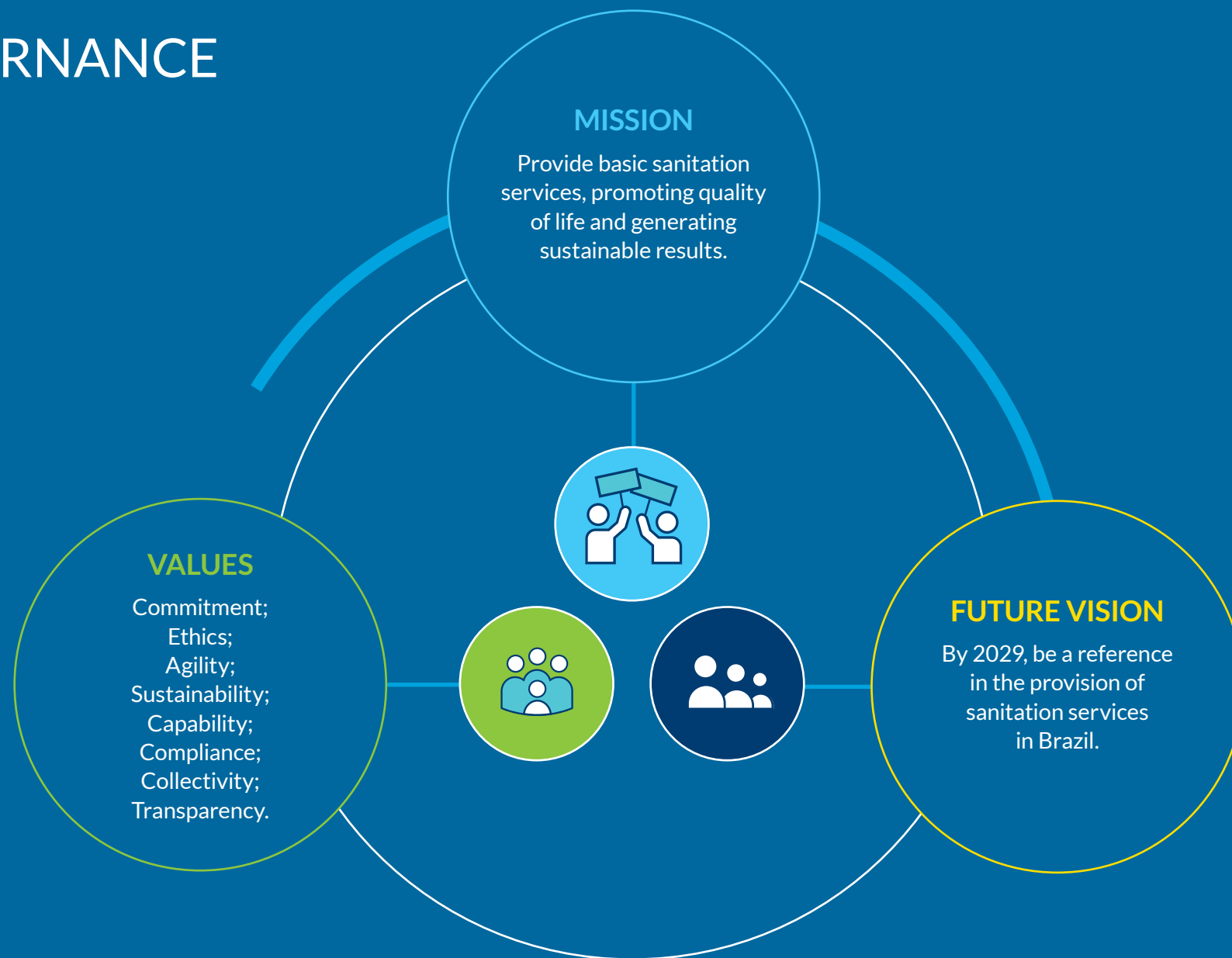
João Leite Stream's Dam (GO)

3. CORPORATE GOVERNANCE

3.1. Activities performed

Saneago was founded in 1967 and provides basic sanitation services in the state of Goiás, serving more than 95% of the state's population.

In accordance with legislation, the Company's purpose is to conduct researches, prepare projects, execute works, operate and exploit basic sanitation services. Additionally, it is authorized to handle urban cleaning, manage solid waste and urban rainwater drainage and management.



3.2. Internal Control and Risk Management Structure

Saneago has a Risk Management Policy since June 28, 2018, which was approved by the Board of Directors - Saneago's CA. The policy underwent its 4th revision, and it was approved at the CA meeting on March 21, 2024, as recorded in Minutes 523. The normative document can be consulted on the Company's website (www.saneago.com.br), and on the CVM website, e da CVM (https://www.gov.br/cvm/en?set_language=en).

The guiding principles for creating and protecting value are:

- (i) Be an integral part of all organizational activities;
- (ii) Be structured and comprehensive;
- (iii) Be personalized and proportional to the organization's external and internal contexts;
- (iv) Be inclusive;
- (v) Be based on the best information available;
- (vi) Consider human and cultural factors;
- (vii) Be dynamic, iterative and capable of reacting to changes; and

- (viii) Facilitate continuous improvement of the organization.

The objectives of this Policy are:

- (i) Identify potential events that affect the achievement of institutional objectives;
- (ii) Align risk appetite with adopted strategies;
- (iii) Strengthen decisions in response to risks;
- (iv) Improve internal controls; and
- (v) Dissemination of the risk management culture to all hierarchical levels of the Company.

The risks achieved by the policy cover the Company's business axes, the risk factors inherent to the business and the correlation with the strategic objectives and ESG (Environmental, Social and Governance) sustainability factors:

- (i) **Natural resources** – risks inherent to rainfall, degradation, pollution, outflow of water sources, among other environmental or related issues;

- (ii) **Market and Government** – risks inherent to program and concession agreements, as well as subdelegation of services in the Company's areas of operation;

- (iii) **System expansion** – risks inherent to the expansion of Water Supply Systems - SAA and Sanitary Sewage Systems - SES, including issues related to their planning, works, micro-regionalization, as well as future PPPs (Public-private partnerships);

- (iv) **System Operation and Maintenance** – risks inherent to the operation and maintenance of SAA and SES, including issues related to potability/quality, availability of services, among other related issues;

- (v) **Financial** – risks arising from exposure to interest rates and inflation, exchange rate, liquidity, investments and cash assets, leverage, among the correlates, except for the mitigating provisions contained in the Financial Risk Management Policy and Resource Investment;

- (vi) **Governance, Management and Processes** – risks inherent to fraud and inefficiencies in management, as well as compliance; and,

- (vii) **Community and Human Resources** – risks inherent to the safety of the Company’s facilities, Information Technology (IT) and the Greenhouse Gas emissions, employee safety, training/qualification, inclusion/integration/equity, among other related issues.

Among the remedy strategies, acceptance, extinction, as well as risk exploitation, although possible, are not linked to a specific level of risks, representing an exception that must be carefully analyzed and justified by the competent authority (accountability), in accordance with item 6.4 of the Risk Management Policy, which deals with the Company’s “risk appetite”, with risk reduction/mitigation being the strategy to be adopted as a rule.

For risks in which the Company does not have full governance over the control actions, subject to convenience, opportunity, advantage and legality, “sharing” may be adopted as a risk response strategy through agreements, arrangements or equivalent instrument, including with the formation of partnerships/cooperation with institutions that have the risk or event in common.

The technical references for risk management are the ABNT NBR ISO 31000:2018 standard added to COSO ERM 2017. Additionally, the structuring is based on risk events, encompassing all levels of the Company, encompassing all levels of the Company, according to the risk criteria outlined in the internal regulations. From the identification of risk events, an analysis of the level of each risk is carried out, considering the potential impact on the business and the probability of its occurrence.

Thus, the level of risk is estimated based on the product between its financial impact and the probability of occurrence. The impact of the risk is estimated as a percentage of the Company’s net revenue from the previous fiscal year, and the probability of occurrence is estimated according to the history (frequency) of the Critical Cause Factors - KRI.

Risk Response is mandatory through performance monitoring, called KPIs, which presents the following indicators:

- (i) Monitoring of specific indicators;
- (ii) Compliance;
- (iii) Deadline performance ratios;
- (iv) Frequency rate; and
- (v) Severity rate.

Additionally, KRIs can be monitored, in addition to possibly implementing Action Plans (initiative and/or mitigation), with a view to correcting deviations identified by monitoring KPIs and the incidence of KRIs.

Regarding the operational structure and internal controls to verify the effectiveness of the adopted policy, the Board of Directors must implement and supervise the risk management and governance systems established for the prevention and mitigation of the main risks to which the Company is exposed, and the Statutory Audit Committee - CAE must support it in defining guidelines and policies for the risk management process integrated with internal controls, in addition to monitoring and supervising the risk management process, as well as the application of indicators and risk mitigation indicators and strategies and, approve and monitor the execution of the annual Risk-Based Audit (ABR) plan.

The Executive Board must review and validate the scope of risk management, risk tolerance and monitor and manage all risks subject to the outlined scope, through monitoring of KPIs and KRIs.

The Compliance and Corporate Governance Sector Committee, by delegation from the Board of Directors, must:

- (i) Promote Risk Management practices in the Company;
- (ii) Systematically monitor risk management with a view to ensuring its effectiveness and compliance with its objectives;
- (iii) Review the Risk Management Policy; and
- (iv) Approve the risk management scope and risk appetite.

The Internal Audit Superintendence - SUAUD prepares the ABR to:

- (i) Verify the effectiveness of internal controls and the effectiveness of risk management;
- (ii) Identify and point out opportunities for improvements in internal control and risk management processes;

- (iii) Periodically report to the Board of Directors and, administratively, to the Executive Board, the results of independent, impartial and timely assessments on the effectiveness of risk management in the Company.

The Integrated Planning Superintendence - SUPLA carries out the tasks that allow adequate risk monitoring through the preparation and reporting of indicators, communicating them to the Risk Management Department, while the Governance Superintendence - SUGOV is responsible for ensuring the application of this Policy, as well as the preparation of the Annual Governance Plan, of which risk management is a constituent part, in addition to:

- (i) Establish the methodology for risk management based on the integrated and systemic view of the Company's activities;
- (ii) Advise the functional and business areas in the identification, analysis and assessment of risks;
- (iii) Propose and analyze, together with functional and business areas, risk response strategies;
- (iv) Consolidate and communicate priority risks to the Compliance and Corporate Governance Sector Committee and other competent organizational units, as well as reporting indicators relevant to the behavior of the risks under scope; and

- (v) Perform tasks that will allow adequate risk monitoring.

Subsequently, risk owners must ensure the operationalization of risk management, being part of the process of identification, analysis, including support, during risk measurement, from technical specialists in the themes of risk consequence vectors and assessment, implementing preventive and corrective mitigating actions, and managing indicators, as well as actively participating in communication and training that allows the conscious dissemination of risk management in the Company.



Regarding possible expectations of a reduction or increase in the Company's exposure to such risks, in 2024, the following are relevant:

- (i) The publication of Decree 11467/2023, which provides for the regionalized provision of public basic sanitation services;
- (ii) The technical and financial support referred to in Article 13 of Law 14026, of July 15, 2020.
- (iii) The allocation of federal public resources and financing with Federal Government resources or managed or operated by its bodies or entities, referred to in Article 50 of Law 11445 of January 5, 2007, and
- (iv) The changes to Decree 7217, of June 21, 2010, and Decree 10430, of July 20, 2020.

Decree 11466/2023 is also relevant, which regulates Article 10-B of Law 11445, of January 5, 2007, to establish the methodology for proving the economic and financial capacity of public service providers for the supply of drinking water or sanitary sewage, considering the agreements in force, with a view to enabling compliance with universalization targets.

Furthermore, in relation to the year 2024, aspects inherent to environmental issues, regarding rainfall, are uncertain and could cause water scarcity, which could lead to rationing situations and a reduction in the volume billed, also impacting the Company's net revenue.

3.3. Risk Factors

The Company's business, financial condition, operating results, cash flow, liquidity, future business and/or its reputation may be adversely affected by any of the risk factors described below, including, but not limited to, further analysis by management and/or our independent auditors of our operating results and financial position with respect to the financial information for the 2023 fiscal year and the finalization of the complete financial information reviewed by an independent auditor for the period.

The market price of the securities issued by the Company may decrease due to the occurrence of any of these and/or other risk factors, in which cases potential investors may lose all or a substantial part of their investment in securities issued by the Company.

The risks described below are those that the Company knows and believes may materially and adversely affect



its business. Furthermore, additional risks not currently known or considered irrelevant may also adversely affect the Company.

Related to Managers

Pursuant to authorizing law and prior compensation payment (Article 37 of Federal Law No. 8987/95), municipalities may take over the Concession Agreements and Program Agreements signed with the Company unilaterally during the concession period, which may cause an

adverse impact on the Company's business and operational results. Furthermore, any compensation payments in these cases may be lower than the value of the investments made by the Company and may also be subject to legal action.

A significant part of the Company's assets is linked to the provision of public services and will not be available for liquidation, nor may it be subject to seizure to guarantee the execution of court decisions.

The subdelegation agreement for the sewage service in the municipalities of Aparecida de Goiânia, Trindade, Rio Verde and Jataí is subject to questioning by the Public Prosecutor's Office of Goiás.

Any non-compliance with the Consent Decrees signed by the Company may adversely impact the Company.

Lack of or delays in obtaining and/or renewing necessary licenses, authorizations, permits and registrations may harm the regular functioning of the Company's operations.

If there is a failure to obtain new loans and financing, this may adversely affect the Company's ability to continue its investment plan.

Credit rights resulting from tariff collection for the provision of services by the Company are assigned on a fiduciary basis to certain creditors of the Company.

Convictions and involvement of the Company and/or former managers in judicial, arbitration and/or administrative proceedings may have a negative effect on the Company's reputation, business, financial condition and operating results.

The Company may be affected by violations of the Anti-Corruption Law and other similar anti-corruption laws.

Public and collective civil actions involving the Company are not provisioned and may impact its activities.

The rates charged by the Company are subject to adjustment processes, ordinary and extraordinary reviews that may be unfavorable.

The ordinary tariff review carried out in 2015 was challenged in court by the Public Prosecutor's Office of the state of Goiás.

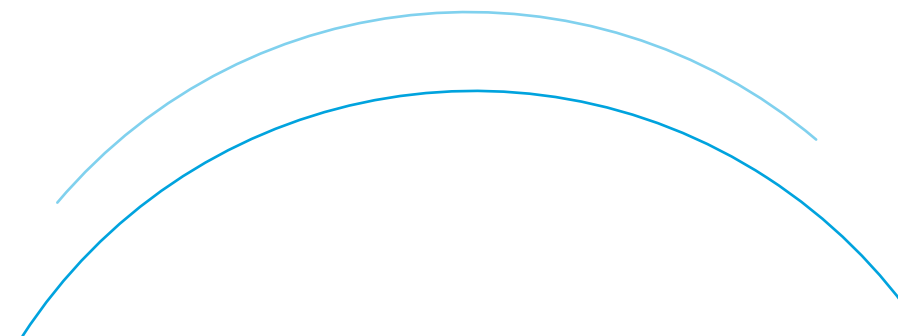
Unauthorized disclosure of data or compromise of the integrity of information technology, caused by failures or

cyber-attacks, as well as non-compliance with laws and regulations related to privacy and data security, may subject the Company to relevant penalties and impact negatively its operations, reputation and financial results.

Cybersecurity incidents, including attacks on the infrastructure required to maintain the Company's IT systems may result in financial damage and damage to the Company's reputation.

The Company requires a robust technology structure to support its transactions, and interruptions or failures in its systems may be adversely affected.

There may be interruptions, failures or security breaches in the Company's databases and its information technology systems, which may not support growth, or the Company may have problems arising from the outsourcing of maintenance services for these systems.



The update of the Sanitation Legal Framework generates uncertainty about topics sensitive to the Company. The shared management of operations in Microregions in which the Company operates may adversely affect the Company's operating revenue and business.

The Company does not have insurance that covers all the risks inherent to its business. The occurrence of any non-covered damage may adversely affect its financial performance.

The Company's shareholders may not receive dividends or interest on equity.

The state of Goiás and some entities in the state of Goiás have substantial unpaid debts with the Company. It is not possible to guarantee when or if the state of Goiás will pay the Company.

The Company is controlled by the state of Goiás, which may have different interests than other shareholders, motivated by political, economic and/or social objectives that do not necessarily express improvements in the Company's commercial activity and results of operations.

Possible liquidation process of the Company.

The Company may face difficulties in collecting amounts

of overdue and unpaid bills, as well as in collecting outstanding amounts owed by public entities to which it supplies water and by government entities, which may affect its business revenues.

Inflation and government efforts to combat it may contribute to a scenario of economic uncertainty, adversely affecting the Company and the market price of its shares.

Potential fluctuations in interest rates may have a detrimental effect on the Company's business and on the market prices of its shares.

Possible events of exchange rate instability may adversely affect the Company.

The Brazilian federal government has exercised and continues to exercise significant influence over the Brazilian economy. This influence, as well as the Brazilian economic and political situation, may have a material adverse effect on the Company.

Any additional devaluation of Brazil's credit rating may adversely affect the price of common shares issued by the Company.

Political instability may adversely affect the Company's business and results and the Company's share price.

Substantial limitation on the ability of shareholders to sell the Company's shares at the price and at the time they wish, due to the volatility and lack of liquidity in the Brazilian securities market, may adversely affect the value of their trading.

Related to social issues

The outbreak of communicable diseases in Brazil and/or the world, such as the Coronavirus pandemic (COVID-19), has caused and may continue to cause negative adverse effects on the Company's operations and the global economy as a whole.

The Company may be held responsible for risks related to the outsourcing of its activities.

Any interruptions in the supply of electricity may have an adverse effect on the Company's activities.

The Company's operating sector is affected by additional risks associated with the provision of water supply and sewage services that may generate financial reputational impacts for the Company.

The Company operates facilities that may pose risks to the environment, the health of consumers, inhabitants of the areas where it is installed, employees or outsourced em-

employees and the Company's liability for such events could have a material effect on it.

The eventual failure of the dam structure on the João Leite Stream could cause substantial and immeasurable damage and losses.

Pandemics, wars, among other humanitarian and/or health crises, and the resulting shutdowns on a global scale can generate interruptions in the manufacturing of products and crises in the international supply chain, fundamentally affecting the operations of companies in the retail sector, including those of the Company. Furthermore, the global outbreak or wars may lead to greater volatility in the global capital market, which may directly impact the Company's business, results and share value.

Related to environmental issues

The Water Management Plan implemented by the Company in Goiânia to minimize the effects of the dry period may result in a significant decrease in the billed water volume and revenue from services provided by the Company, as well as in the need for emergency investments.

The Company has significant levels of water losses. A possible insufficiency of investments and the Company's inability to reduce its water loss ratios could have a material adverse effect on its operations and financial condition.

The Company is subject to environmental regulations, including health protection. The costs of complying with this regulation, as well as liability for environmental infractions, may have a material adverse effect on the Company and its reputation.

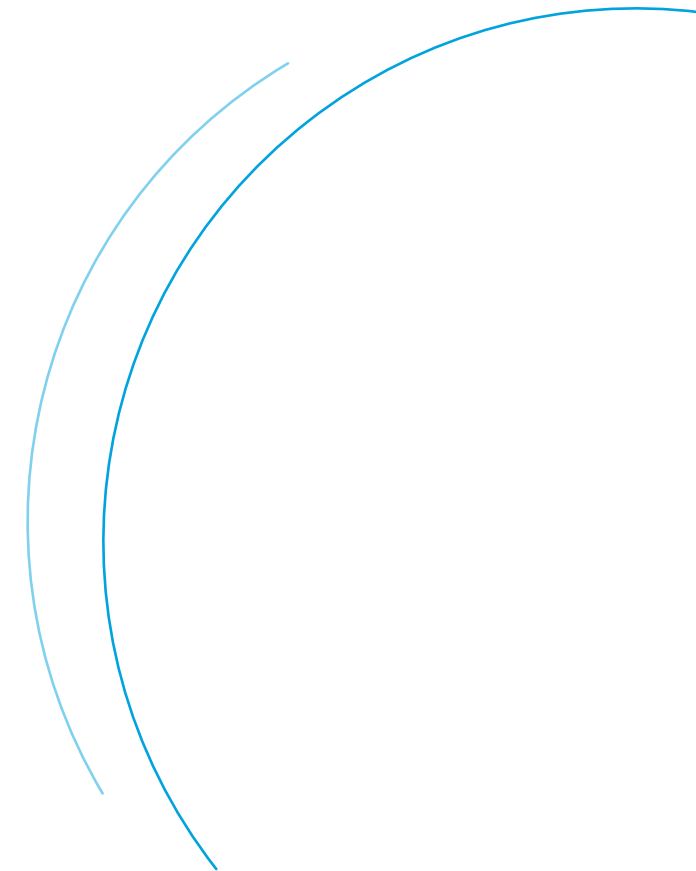
Failure to comply with environmental legislation and regulations may generate operational and financial reputational impacts on the Company.

The practice of disposing of effluents generated by the Company's activities may result in the application of sanctions and the need to incur significant additional costs to recover the respective affected areas, which may adversely affect its performance and reputation.

Degradation, pollution or contamination of water sources and environmental resources may generate reputational, operational and financial impacts on the Company.

Related to climate issues

Climatic factors such as high rainfall or strong drought may generate operational and financial impacts on the Company.



3.4. Corporate governance policies and practices

Saneago understands that corporate governance is a process of continuous improvement, in which everyone follows the rules that combine the search for social and economic and financial sustainability with encouraging the development of an honest environment in conducting business, always adhering to the public interest, through the achievement of the Company's corporate purpose.

To ensure the effective implementation of corporate governance, Saneago has the following governance bodies: General Meeting; Board of Directors and Executive Board; Fiscal Council, Statutory Audit Committee and Internal Audit; as well as the following advisory committees:

- Strategic Committee;
- Eligibility Committee;
- Sustainability Committee;
- Financial Risk Management and Resource Investment Committee;
- Compliance and Corporate Governance Sector Committee.

We highlight the fundamental role of the Compliance and Corporate Governance Sector Committee, established in 2019, which has been a driving force in the promotion and continuous monitoring of best practices. This committee has a consultative and permanent role, responsible for guiding issues related to the Public Compliance Program of the state of Goiás. Its primary objective is to guarantee the effective implementation of the axes outlined in state decree 9406/2019, namely: Ethics, Risk Management, Transparency and Accountability.

In November 2022, the Ethics Committee was created, responsible for investigating minor and medium infractions committed by employees. The aforementioned Commission, in addition to carrying out investigations, aims to disseminate and consolidate the principles of ethical and professional conduct in the Company.



Meia Ponte Water Treatment Station (GO)

Therefore, the Company's main governance instrument is the Code of Conduct and Integrity, duly implemented and with biannual reviews, with the last review approved on July 20, 2023. In 2023, Saneago made available the annual Code of Conduct and Integrity training between October and December, aimed at senior management, employees, interns, young apprentices and outsourced workers. Among permanent employees, the reach was 97.8%.

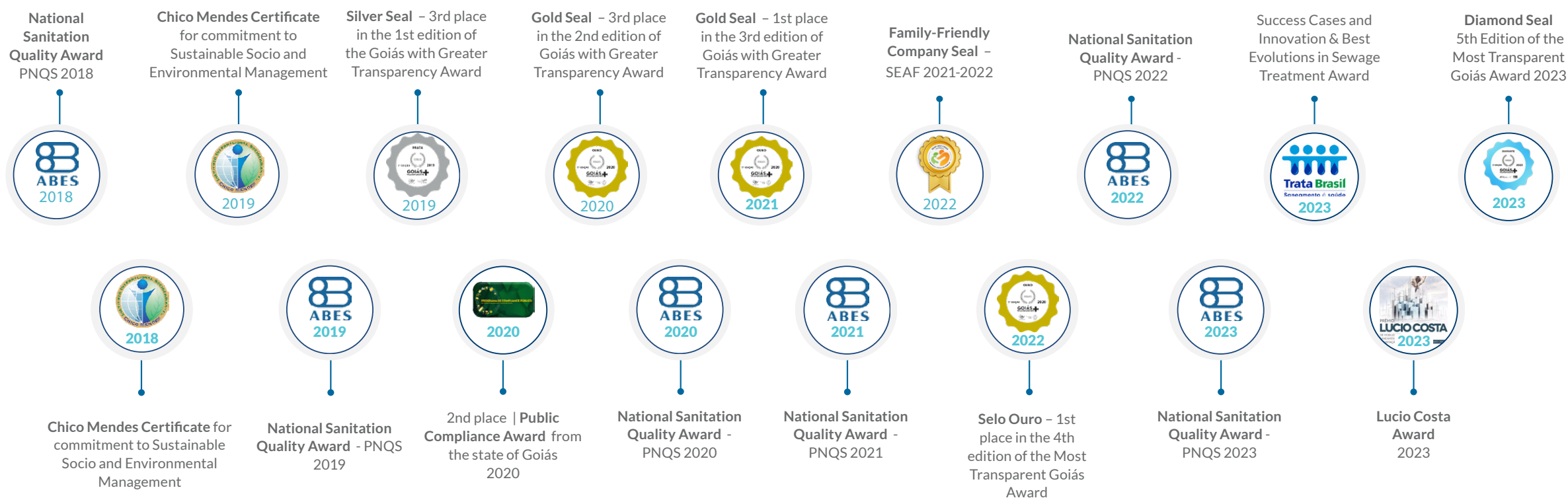
Furthermore, the Company also has the following integrity mechanisms, approved by the Board of Directors:

- Authority and Limits Policy, updated on 02/08/2024;
- Compliance Policy, updated on 12/16/2021;
- Risk Management Policy, updated on 03/21/2024;
- Corruption Prevention Policy, updated on 12/16/2021;
- Conflict of Interest Policy, updated on 10/21/2021;
- Non-Retaliation Policy, updated on 09/24/2020;
- Nepotism Prohibition Policy, updated on 06/10/2021;
- Policy on Transactions with Related Parties, updated on 10/19/2023;
- Sponsorship Policy, updated on 10/15/2020;
- Information Security Policy, updated on 03/26/2020;
- Financial Risk Management Policy and Resource Investment, updated on 02/08/2024;
- Saneago's Personal Data Privacy Policy, updated on 10/14/2021.

Since 2020, Saneago has introduced into its bidding process notice the Statement of Implementation of the Integrity Program in accordance with the provisions of State Law 20489/2019, and has prepared and published the Normative Instruction of the Saneago Integrity Program to regulate the State Law, as well as to provide guidance and guidelines applicable to all suppliers of the Company's goods and services.

The Company presents below the awards due to its performance in adopting good administrative and operational practices, as well as recognition in improvements to its corporate governance:

Recognition awards



3.5. Description of management composition and remuneration

The remuneration of the Company's Managers is defined and approved in accordance with Article 58, Paragraph 4 of the Bylaws, "the General Meeting shall set the Executive Board Fees, which shall not be less than the highest remuneration paid to a Saneago employee." According to Paragraph 5 of the same Article, the Officers will receive fees equivalent to the Company's highest base salary and 95% of the highest bonus position established for the position of Chief Executive Officer. Pursuant to Article 48 of the Bylaws, the full members of the Board of Directors will receive monthly fees of 18% of the average remuneration paid to Saneago's Officers, according to the annual remuneration approved by the General Meeting, in line with applicable legislation.

Pursuant to Article 36 of the Bylaws, the General Meeting that elects the Fiscal Council will set the monthly fees of its full members, observing the minimum limit, for each one, of 14% of the average fees attributed to the Officers. The global remuneration approved at the Annual/Special General Meeting held on April 30, 2024, for the period from April 2024 to March 2025, is BRL 13,263,665.25. In the previous year, the global remuneration

approved at the Annual/Special General Meeting held on April 28, 2023, for the period from April 2023 to March 2024, was BRL 12,775,569.15. The remuneration of Managers, as well as Employees, is not affected by indicators of the Company's performance, and there is no variable remuneration.

The remuneration of Saneago Employees is defined in the Position, Career and Remuneration Plan, as well as in the Career, Position and Salary Management Regulations and the remuneration is paid as a Bonus. For performing a management role, remuneration is defined in accordance with Saneago's Management Career Plan.

Additional information about the description of the composition and remuneration of the Company's management can be found in items "7.3 - Composition and Professional Experience of the Management and Fiscal Council" and "8.2 - Remuneration recognized in the results of the last 3 fiscal years and expected for the current fiscal year of the board of directors, the statutory board and the fiscal council" of the Reference Form published by the Company.

3.6. Other relevant information on public policy objectives

The Company publishes quarterly reports detailing the performance of the investment program and operational, economic and financial indicators, in order to allow stakeholders (employees, government, shareholders and investors, among other stakeholders) to monitor its evolution. Annually, the Company publishes the Financial Statements, the Reference Form and the Sustainability Report.

The Board of Directors of Companhia de Saneamento de Goiás S.A. - Saneago declares that it approved, on 06/13/2024, as recorded in Minutes nº 532/2, the Annual Letter of Public Policies and Corporate Governance, referring to the fiscal year 2023, in accordance with item I of Article 8 of Law 13303/16.

